Fixed Deposits in Banks and Public Sector Financial Institutions

4888.SHRI PRAKASH V. PATIL: Will the Minister of FINANCE be pleased to State:

(a) the amount of fixed deposits in banks and other public sector financial institutions under various schemes as on March 31, 1991 and October 31, 1991 category-wise; and

(b) the reasons for variations in the deposits?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and(b). Present data reporting system does not generate date relating to scheme wise amount of fixed deposits in banks and other financial institutions. However,Aggregate deposits (excluding inter bank deposits) and Time deposits of All Scheduled Commercial Banks as on last Friday of March 91 and 1.11.91 are indicated below:

(Rs.in crores)

As on	*Total Deposits*	*Time Deposits*
29.3.91	2011198.63	162898.26
1.11.91	214519.40	174414.81

The total deposits of All Scheduled Commercial Banks, including time deposits, have increased during this period.

The information in respect of public sector financial institutions is being collected and will be laid on the Table of the House to the extent possible.

Different Rates of Bonus on LIC Polices

4889. SHRI M.V. CHANDRASEKHARA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation (LIC)while declaring bonus of different policies viz.,whole-life insurance policies and endowment insurance policies has differentiated in the rates of bonus to be added for the year 1990-91;

(b) if so, the facts thereof and the reasons therefor;and

(c) the action taken or proposed to be taken to order equal rate of bonus to policy holders of each class?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). Yes, Sir. The Life Insurance Corporation of India used to declare different rates of reversionary bonus for whole-life and endowment typed of policies. The same practice has been continued for the year 1990-91 also.However, an additional parameter,viz. "Duration of the policy since inception" has been introduced, for the first time, in declaring bonus for the year 1990-91. Accordingly the following rates of simple reversionary bonus per thousand sum assured, as a result of valuation as at 31st March,1991, have been declared:

Whole-Life	*Endowment Policies*	*Policies*
For policies commencing on or after 1.4.70.	Rs. 84.00	Rs. 67.00
For Policies commencing before 1.4.70 but after 31.3.65	Rs. 87.00	Rs.70.00
For policies commencing on or before 31.3.65	Rs. 89.00	Rs. 72.00

In order to maintain equity the concept of deferential simple reversionary bonus has been introduced in the valuation as at 31st March 1991. As the surplus emerging under a policy is generally more in case of policies which have remained on the books for longer period, higher bonus to policies of longer duration has been declared.

(c) It is conventional to declare different rates of bonus for different types of polices. However, to achieve equity between different classes of policy holders,the concept of final (additional) bonus was introduced in the year 1979 which is a simple function of the policy duration and does not distinguish between a whole-life policy and an endowment policy.

Assistance from international financial institutions for Construction of Roads and Bridges

4890. SHRI UDDHAB BARMAN:
SHRI T.J. ANJALOSE:

Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the projects for the construction of roads and bridges proposed for financial assistance from international financial institutions, State-wise;

(b) whether these projects have been cleared by the financial institutions;

(c)if so,the names of such financial institutions and amount of assistance proposed to be given by them;

(d)the details of roads and bridges proposed to be constructed with such assistance?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a)to (d). Details of the projects presently under implementation under Asian Development Bank and World Bank assistance, including their likely cost are given in the enclosed Statements I to IV. In addition, a statement indicating list of projects proposed for external lending where loan is yet to be signed is enclosed as Statement V along with details.